

Real Estate Transactions

Recorded July 24, 1912.

J. Andre Rodriguez and wife to Manonny Work Co., D; int in pc land, Kailua, Honolulu, Oahu; \$1800. B 362, p. 437. July 22, 1912.

H. F. Damon to Oliver G. Lansing, Par. Rel; lots 2, 4, 6, 7, 18, 19 and 20, Bates St tract, Honolulu, Oahu; \$2050. B 361, p. 423. June 4, 1912.

Leah Home to Bishop & Co., A. M.; mtg J. E. Ashford and his on lots 102 and 89 and pors lots 103 and 88 of gr 301, bldgs, rents, etc., Beretania and Young Sts, Honolulu, Oahu; \$2014.99. B 361, p. 423. Nov 15, 1911.

Bishop & Co. to Jennie E. Ashford, Rel; lots 102 and 89 and pors lots 103 and 88 of gr 301, bldgs, rents, etc., Beretania and Young Sts, Honolulu, Oahu; \$2000. B 361, p. 423. July 1, 1912.

Jennie E. Ashford and her (C. W.) to Bishop & Co., M; lots 102 and 89 and pors lots 103 and 88 of gr 301, Beretania and Young Sts, Honolulu, Oahu; \$4000. B 361, p. 424. July 1, 1912.

Kaimuki Land Co. Ltd. to Arthur Turner, D; lot 7, blk 17, Kaimuki tract, Honolulu, Oahu; \$500. B 368, p. 349. July 24, 1912.

E. C. Hobron to Geo. F. Campbell, L; pc land, Beach Rd., Honolulu, Oahu; 25 yrs at \$100 per an. B 373, p. 118. July 1, 1912.

Sai Lang Aki and her (H. W.) to Selmatu Takahashi, D; 14,000 sq ft of kul 554, Kamaele, Honolulu, Oahu; \$2000 and bal mtg \$1000. B 368, p. 341. July 24, 1912.

Bank of Hawaii Ltd. to Marion W. Hendry, Rel; lots A, B and C of gr 3207, bldgs, rents, etc., Lunaliho and Pensacola Sts, Honolulu, Oahu; \$950 and adv to \$2000. B 361, p. 428. July 24, 1912.

Marion W. Hendry to Bank of Hawaii Ltd., M; lots A, B and C of gr 3207, bldgs, rents, etc., Lunaliho and Pensacola Sts, Honolulu, Oahu; \$3000. B 361, p. 428. July 24, 1912.

Kilauea Mancy and her (S. A.) to Samuel C. Dwight, D; 4-9 int in 1-2 of R. P. 2467, Oahu, Hawaii; \$1. B 362, p. 426. July 22, 1912.

Samuel C. Dwight and wife to Samuel A. Macy, D; 4-9 int in 1-2 of R. P. 2467, Oahu, Hawaii; \$1. B 362, p. 427. July 22, 1912.

D. T. Fleming and wife to Manoel da Costa, D; por lot 13, Fleming Homesteads, Makawao, Maui; \$550. B 362, p. 422. Apr 23, 1912.

D. T. Fleming and wife to John Mendonca, D; por lot 11, Fleming Homesteads, Makawao, Maui; \$900.30. B 362, p. 423. Apr 23, 1912.

John Mendonca and wife to Jose de Paula, D; 3-1-2a in hui land, Ulu-malu, Hamakua, Maui; \$75. B 362, p. 424. July 8, 1912.

Manuel do Collo and wife to Manoel G. Anjo, D; lot 16, Fleming Homesteads, Makawao, Maui; \$500. B 362, p. 425. July 22, 1912.

C. Brewer & Co. Ltd. to Alonso Jackson and wife, Exchge D; 90-100a of kul 420, Vineyard St, Wailuku, Maui; exchge. B 362, p. 431. July 20, 1912.

Alonso Jackson and wife to C. Brewer & Co. Ltd., Exchge D; int in R. P. 2348, apcs 2, 4, 5 and 7; 5262 and 2352, and water rights, Wailuku, Maui; exchge. B 362, p. 431. July 20, 1912.

G. Akuna to Tong Hee, L; 12 2-10a land, Kamaele, Kula, Maui; 10 yrs at 75 per an. B 373, p. 117. July 10, 1908.

Court of Land Registration.

Trent Trust Co. Ltd., to Robert Demore and wife, D; 2 pcs land, Honolulu, Oahu; \$1. C. L. R. doc No 413. July 23, 1912.

Robert Demore and wife to Emanuel S. Cunha, D; 2 pcs land, Honolulu, Oahu; \$250. C. L. R. doc No 414. July 23, 1912.

Recorded July 25, 1912.

Antone Medeiros and wife to Tr. of Ida M. Rogers, D; lot 10, blk 17, Kaimuki tract, Honolulu, Oahu; \$1800. B 373, p. 432. July 24, 1912.

Ida M. Rogers, tr. to Bank of Hawaii Ltd., M; lot 10, blk 17, bldgs, rents, etc., Kaimuki tract, Honolulu, Oahu; \$800. B 361, p. 432. July 24, 1912.

Edith B. Pond to Bank of Hawaii, A. M.; mtg T. W. King Tong on lot 15, bldgs, rents, etc., Fort St tract, Honolulu, Oahu; \$1. B 361, p. 432. July 24, 1912.

Percy M. Pond to Bishop & Co., A. M.; mtg J. T. Wirud on model T D 3-ton Packard truck No 14992, Ter of Hawaii; \$1. B 359, p. 366. July 24, 1912.

D. Paul R. Isenberg to A. M. McBryde et al., P. A.; general powers. B 376, p. 71. Apr 2, 1907.

Emma Hotel and her (C. O.) to Carrie E. Weed, D; lot 10, blk 2, College Hills tract, Honolulu, Oahu; \$4000. B 368, p. 344. June 19, 1912.

A. G. Blair et al. to Walter C. Love, D; lot 3, blk 1, College Hills tract, Honolulu, Oahu; \$1200. B 368, p. 346. June 22, 1912.

Walter C. Love to Trent Trust Co. Ltd., M; lot 3, blk 8, bldgs, etc., College Hills tract, Honolulu, Oahu; \$500. B 359, p. 367. July 19, 1912.

Henry Waterhouse Trust Co. Ltd., tr. to Mildred L. Norris, Rel; por lot 2 and roadway, Puupue tract, Honolulu, Oahu; \$1200. B 369, p. 232. July 22, 1912.

Henry Waterhouse Trust Co. Ltd., tr. to Elizabeth Y. Mackenzie, Rel; pors lots 13 and 14, blk 71, Waiialea tract, Honolulu, Oahu; \$600. B 369, p. 232. July 22, 1912.

Tam Chong to von Hamm-Young Co. Ltd., C. M.; Chalmers 40 car No J9922, Eng No 1645-3-19, Ter of Hawaii; \$800. B 359, p. 370. June 10, 1912.

S. M. Kanakani to Y. C. Asam, L; por gr 2053, Kohala, Hawaii; 20 yrs at \$60 per an. B 373, p. 120. June 20, 1912.

J. Alfred Magoon to Honokaa Sugar Co., L; int in gr 2160, Nienie, Hamakua, Hawaii; 10 yrs at \$35 per an. B 373, p. 123. July 23, 1912.

Lynch M. Kekahuna et al. to F. Klamp, tr. D; int in grs 1902 and 2966, Kipahulu, Hamakua, Maui; \$75. B 375, p. 53. July 25, 1912.

Recorded July 26, 1912.

Mary H. S. Davis to Joseph Dowson et al., L; 14,998 sq ft of kul 3318-1-1, 3318-2-1, 3318-3-1 and 3318-4-1, Kaneohe, Oahu; \$1000. B 375, p. 54. July 26, 1912.

Home Course In Road Making

III.—Method of Financing Improved Roads.

By LOGAN WALLER PAGE,
Director Office of Public Roads,
United States Department
of Agriculture.

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It is a matter of sound business policy to require that all road taxes be paid in cash. In the part the collection of labor for road building has been compulsory and the collection of money voluntary, but experience has shown that this system must be reversed. A tax which is levied for the purpose of developing resources hitherto undeveloped, which development would add to the people's wealth, cannot be considered a burden in any respect. It is an investment.

As to the methods of raising money for road building purposes, there are two systems which have been employed in different parts of the country, both with considerable success. One plan may be called the "pay as you go" system. Under this plan a small annual tax is levied, the proceeds of which may be used partly for the purchase of equipment and partly for actual work on the roads. This tax may be increased slightly at intervals, but



WORKING OUT THE TAX.

it continues to be paid as an annual tax, the proceeds of which are annually expended for road building purposes. This system has certain advantages. For example, in connection with this expenditure of the annual tax, while only a limited amount of work can be done each year, there is no opportunity for wasting large sums. The people of the country gradually adapt themselves to the changed conditions, and the persons placed in charge of the road work have an opportunity of becoming efficient by their own experience before they come to handle larger sums of money, and another thing which has considerable weight with a large class of people is that the county is kept out of debt. Another advantage of this system is that when a county has a large taxable wealth a small annual levy will yield as large a sum as can be wisely expended.

The more enlightened and the more commercial a people are the larger is the application of the credit system in their business. In the early settlement of this country the money for development and business enterprises was borrowed from Europe. Gradually the eastern states increased in wealth to such an extent that they not only paid their European debts, but had money to loan for the upbuilding of their sister states in the west. At the present time some of the western states are joining with those in the east in lending money to Europe. During the past 100 years on the system of "going into debt for public improvements" this country has risen from a small dependent nation to the head of the list.

The disadvantages of the "pay as you go" system are that the work of road building proceeds too slowly. In a county which has 500 miles of road, 100 miles of which should be considered its main thoroughfares, if it raises a tax sufficient to build five miles of good road each year twenty years will be required to improve the 100 miles, and many of the citizens of the county would continue to pay taxes for years before they would receive any benefit therefrom.

The system of raising money for road building by issuing bonds is generally unpopular, because people dread the idea of debt.

The great advantage in the system of borrowing money for road building is that by securing the larger sums of money for immediate expenditure the work can be pushed more rapidly, and the roads which would otherwise require twenty or thirty years for their improvement can, under this system, be finished in four or five years. The people of the country begin to receive benefits from the work more quickly, and the benefits are sufficiently great to enable them to pay the interest on the borrowed money and to provide a sinking fund to pay back that money with more ease than they could pay the annual taxes in advance of the completion of the road.

Under the "pay as you go" plan the present generation builds the roads and

the next generation gets the benefit of them. Under the bond issue policy both the present and the future generations receive the benefits and both help to pay for them.

It may be argued that the system of borrowing money for road building is more expensive for the reason that the money borrowed must be paid back as well as the interest thereon, which at 5 per cent in twenty years will amount to as much as the principal, and therefore for each dollar borrowed two will have to be paid back at the end of twenty years. This is not strictly true, however. The money will be borrowed as needed. Furthermore, a few thousand dollars placed in the bank at compound interest is sufficient for a sinking fund.

The above objection would in a measure apply to any similar transaction in the business world, and yet today 90 per cent of all the business of the civilized world is done on a credit basis. If nations, states, counties and individuals had listened to this argument this country of ours would today be almost as little known and as little developed as the continent of Africa.

When a community is building public roads for the use of its people all of the money borrowed for this purpose is placed in circulation among the people. They use it in their business transactions; they make it earn an interest often worth far more to them than the interest which the county pays for the sum. In other words, the county has the roads and the money which has been spent upon them.

The whole structure of our industrial and governmental fabric rests upon the mechanism of credit. The amount of legal tender actually in circulation in the United States in 1910 was only \$34.02 per capita and would be pitifully inadequate to meet the demands of business if all transactions were conducted on a cash basis. The building of our great railroads, the financing of our war of independence and subsequent conflicts have been conducted through the powerful agency of credit. Our entire banking system, involving \$1,853,834,000, rests upon the foundation stone of credit.

Would it be wise to advise a thrifty young farmer to refrain from buying a farm because he had not the entire purchase price in cash? Would it have ever been possible for the vast domains of the early landed proprietors to be divided up into small farms if the practice of partial payments had not been introduced?

It is evident that the construction of a large mileage of improved roads at one time would result in a lower cost per mile than if the roads were built a mile or so at a time, as the contractors having large plants and the quarries furnishing large quantities of material could utilize their equipment and material at less relative expense than on small jobs.

Because improved roads benefit all interests in the country all interests should help to pay for them. A county bond issue usually levies the cost upon the town property as well as the county property and thus relieves the farmer of part of the burden which he now bears under the old district or township system. In nearly every county in the United States which operates under the "pay as you go" plan the country property alone bears the entire cost of road building.

A bond issue is not an unjust burden on posterity, because through the increase in the value of land and the development of agricultural resources posterity is benefited. Therefore the son who inherits the wealth thus produced by the preceding generation should certainly help to pay the cost of the factors which are instrumental in bringing about this wealth.

The increase in farm values as the result of road improvement is so great that the tax rate is frequently lower than before the issuance of bonds. To substantiate this point the following



BUILDING ROADS UNDER A CASH SYSTEM OF TAXATION.

extract is taken from a letter written by Hon. John L. Young, county judge of Dallas county, Tex., on June 21, 1911:

There is one very important item in connection with this county that I would call your attention to, and that is the reduction of taxes for the past five years, or rather, since the building of good roads in this county. The value of property has increased to such an extent that the rate has been reduced from 32 cents in 1906 to 22 cents in 1910, or a reduction in taxes of 31 per cent, although we have issued bonds in the sum of \$1,500,000 in the meantime.

There is one thing certain, and that is that we must have money for road building and that this money must be raised by taxation. Whether we adopt the "pay as you go" policy and build the roads only as fast as the money can be raised by taxation or issue bonds and thus borrow money in large quantities and build the roads now is a question for each state, county or township to decide for itself. In making this decision that method should be adopted which will give the quickest and best results with the least burden upon the individual taxpayer.

"LEFTY LOUIE" GOTHAM SLAYER, ON HIS WAY HERE?

"Lefty Louie" wanted as one of the murderers of Herman Rosenthal the gambler, shot down in the streets of New York to prevent an exposure of the police graft in connection with gambling, is said by coast advices received today to be heading this way in the hope that he can eventually get to China and there be safe from extradition.

While the local authorities have received no word as to apprehending the fugitive, the police of San Francisco and Seattle have been warned that the professional murderer is trying to get to the Orient and are on the look out for him.

Since the murder of Rosenthal (one week ago, "Lefty Louie," one of the four principals who occupied the "murder car" has been reported captured in half a score different places but he is still at liberty.

His real name is Louis Rosenzweig and his associates in the crime were Harry Harowitz, or "Gyp the Blood," Frank Muller, of "White Jack" Lewis and "Dago" Frank Crocifol. When Police Lieutenant Becker, made frantic by Rosenthal's threat to tell of his dealings with the gamblers, said "Rosenthal has lived too long, he must be put out of the way." "Bad Jack" Rose who was ordered to accomplish the removal of Rosenthal secured the services of the four gun men, members of the "Big Jack" Zelig gang. The men were piled with liquor and then went out and killed Rosenthal in broad daylight for a price said to be \$5000.

BUILDING PERMITS

M. V. De Colto, dwellings, Blahon road; City Construction and Building Co., architect and builder; \$800.

O. G. Lansing, dwelling, Bates street C. C. and B. Co., architect and builder; \$495.

George C. Beckley, addition to auto stand, Alakea and Hotel streets; \$351.50.

Lum Fan Chin, dwelling, King street Lum San Tin, architect and builder; \$1300.

A. D. Castro, servants' quarters Makiki Heights; T. Harada, builder; \$250.

C. F. Yen, four cottages, King street; Tin Sun, builder; \$3730.

Mutual Telephone Co., dwelling, Haleiwa; M. T. Co., builder; \$1000.

Geo. A. Brown, dwelling, Hillside avenue, Manoa; C. O. Kimura, architect and builder; \$3246.

W. O. Barnhardt, dwelling, Palolo Hill; G. Shutoku, architect and builder; \$2500.

B. F. Neves, dwelling, Cedar street; Ebner, architect and builder; \$1199.

J. A. Magoon, store, Alapai street; Y. Miyao, builders; \$4400.

The von Hamm-Young Co., fire escapes, Bishop and Hotel streets; the von H. Y. Co., builder; \$1500.

Patrick Gleason, repairs of theater, Waiipahu; \$1000.

J. M. Lydgate, dwelling, Sierra avenue, Waiialea road; Ripley, Reynolds & Davis, architects; Y. Kobayashi, builder; \$5172.

J. B. Mercer, dwelling, corner Beretania and Kaimuki avenues; Emory & Webb, architects; R. Hara, builder; \$12,500.

Palama Settlement, dwelling, Hotel street; E. A. P. Newcomb, architect; Tanaka, builder; \$2600.

Trustees B. P. Bishop Estate, dormitory, Kamehameha Schools, Ripley, Reynolds & Davis, architects; Lord-Young Engineering Co., builders; \$16,000. Same, school, \$1560.

A. E. Wellbourn, dwelling, 11th avenue, Kaimuki; Henry L. Knapp, architect and builder; \$1775.

J. Rodriguez, dwelling, Funchal street; T. Holmberg, architect; Lau Chung, builder; \$1055.

Honolulu School for Boys, dwelling, Kaimuki; Blackman, architect; Wing Wong, builder; \$4000.

Y. M. Wee, three cottages, Buckle lane, R. Miyata, C. Co., builders; \$1813.

Joaquin F. Freitas, dwelling, Kapaehulu; J. F. F. architect and builder; \$1000.

Mrs. Mary E. Clark, dwelling, Manoa Valley; S. K. Fukuya, architect; Y. Fukuya, builder; \$1000.

Kan Hou, three cottages, Waiialea; Yokada, architect and builder; \$1200.

Ching Hing Yuen, dwelling, Parker lane; Hee Yow Choy, builder; \$600.

Maria K. Scott, two cottages, Asylum road; Wing Tai & Co., architect and builders; \$1500.

T. Yashida, two cottages, Kalulani street; H. Matsuto, builder; \$1820.

D. P. R. Isenberg, dwelling, Pensacola street; Honolulu Planning Mill, architect and builder; \$1500.

Leah Home, dwelling, Kaimuki; H. P. M., architect and builder; \$1700.

Bishop Museum, fire escape, Kamehameha School grounds; Samuel Evans, builder; \$582.

Rev. John P. Erdman, dwelling, Beretania street; Emory & Webb, architects; Freitas & Fernandez, builders; \$12,000.

Territory of Hawaii, tax office, Kaneohe; Public Works, architects and builders; \$774.

Y. Ahin, kitchen, Liliha street; S. Miyamoto, architect and builder; \$360.

Chun Wai Fat, two dwellings for four families in each house, two on each floor, Liliha street; \$1600.

Hawaii Shinshu Kwasha Co., I. v. d. sake brewing factory, Queen street; J. H. Craig, architect; Hawaiian Baking Co., builders; \$17,870.

BEAT FINGER PRINTS.

The London "Standard" prints the following: "A letter intended for an inhabitant of Zurich reached him, although it bore no name. It described his appearance, stated that he had traveled in Russia, had married an English woman and never touched beer."

Your Liver is Clogged up

That's Why You're Tired-Out of

Sorts—Have No Appetite.

CARTER'S LITTLE LIVER PILLS

will put you right in a few days.

They do their duty.

Can't you try them?

Small Pills, Small Dose, Small Price.

Genuine—Watch Signature.

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BY AUTHORITY.

MAUI LOAN FUND COMMISSION.

Sealed Tenders will be received at the office of the Maui Loan Fund Commission, at Wailuku, Maui, T. H., until Saturday, September 14, at 10 o'clock a. m., for constructing, and furnishing all labor, tools, equipment and material, except all pipe and fittings, necessary to construct, in accordance with the plans and specifications, a reservoir at Keohoa, Kula, Island of Maui, T. H., of a capacity of approximately 500,000 gallons.

Plans and specifications and other information may be had upon application to the Maui Loan Fund Commission, or at the office of the Superintendent of Public Works, at Honolulu, T. H.

The right is reserved to reject any and all bids.

Tenders must be made on forms furnished by the Maui Loan Fund Commission, and must be accompanied by a certified check amounting to not less than 5% of the amount of the tender.

W. F. FOGUE,
Vice Chairman, Maui Loan Fund Commission.
5312-4w

MAUI LOAN FUND COMMISSION.

Sealed Tenders will be received at the office of the Maui Loan Fund Commission, at Wailuku, Maui, T. H., until 10 o'clock a. m., Saturday, September 14, for constructing a One-Story Frame Building to be used as a schoolhouse at Hana, Maui, T. H., to be built for the Territory of Hawaii, according to plans and specifications, and under the supervision of the Maui Loan Fund Commission.

Plans, specifications and other information may be had upon application to the Maui Loan Fund Commission, or at the office of the Superintendent of Public Works, at Honolulu, T. H.

The Maui Loan Fund Commission reserves the right to reject any and all bids.

Tenders must be made on forms furnished by the Maui Loan Fund Commission, and must be accompanied by a certified check in amount equal to 5% of the tender.